

PREPARED BY & RETURN TO:
TAYLOR LAW FIRM
P. O. BOX 188
SOUTHAVEN, MS. 38671
601-342-1300

BOOK 74 PAGE 85
STATE HS. - DESOTO CO.

MAR 14 3 03 PM '97

BK 74 PG 85
W.E. DAVIS CH. CLK.

CONTRACT OF SALE

KNOW ALL MEN BY THESE PRESENTS:

THIS INDENTURE made and entered into this 11th day of March, 1997, by and between ELIZABETH SUZANNE ALBAN, hereinafter called "Seller" and CATHERINE E. VERBECK and husband ROGER J. VERBECK hereinafter called "Purchasers".

WITNESSETH:

That for and in consideration of the mutual covenants, forbearances, and performances hereinafter made and entered into by and between the parties hereto, the Seller and Purchaser do hereby agree as follows:

1. That Seller does hereby agree to convey to Purchasers, and Purchasers do hereby agree to purchase from Seller, the following lands lying and being situated in the County of DeSoto, State of Mississippi, to-wit:

Lot 33, Phase 1, BRENTWOOD FARMS SUBDIVISION, in Section 29, Township 1 South, Range 7 West, Desoto County, Mississippi, as shown on plat recorded in Plat Book 43, Page 36, in the office of the Chancery Clerk of DeSoto County, Mississippi.

Subject to easements and restrictions of record as shown on recorded plat.

2. The Purchaser agree to pay to Seller as total consideration for said lands the sum of \$8,363.00 which includes an equity amount of \$8,363.00.

3. That upon fully payment of said equity stated above by Purchasers to Seller, Seller shall duly execute and deliver to Purchasers standard Warranty Deed, with covenants of general warranty, conveying to Purchasers unencumbered fee simple title in and to said lands, except for said conveyance will be subject to first Deed of Trust to Citicorp Mortgage, Inc.

4. That Seller shall relinquish any right as to responsibility and/or rights, and privileges as part owner of the above described property as to improvements and maintenance of said property and Purchasers shall have the right to claim all interest and taxes as ^{of} December 31, 1996.

5. That Purchasers agree to pay all general taxes, and any levee taxes and special assessments, now due and payable hereinafter due upon the above described property during the term of this Contract.

6. The Purchasers further shall pay insurance premiums now in effect insuring the above property during the term of this Contract.


7. The Purchasers shall keep any improvements now or hereafter made upon said described premises in as good repair as they now are, or may be at any time during the term of this Contract, natural wear and tear and the action of the elements along excepted.

8. The Purchasers and Seller acknowledge receipt of a fully completed copy of this Contract.

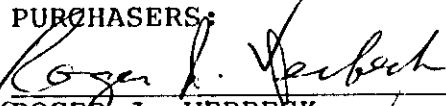
IN TESTIMONY WHEREOF, the parties hereto have hereunto set their hands and seals this day and date first hereinabove mentioned and set forth.


SELLER:


CATHERINE E. VERBECK


ELIZABETH SUZANNE ALBAN

PURCHASERS:


ROGER J. VERBECK

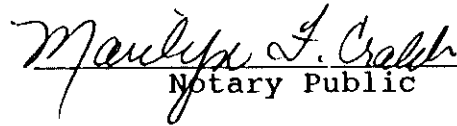

CATHERINE E. VERBECK

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority of law in and for the jurisdiction aforesaid, the within named ROGER J. VERBECK and wife, CATHERINE E. VERBECK and ELIZABETH SUZANNE ALBAN, who acknowledged that they signed and delivered the foregoing instrument on the day and year therein mentioned and for the purposes therein expressed.

GIVEN UNDER MY HAND and seal of office this the 11th day of March, 1997.


Notary Public

My Commission Expires:

MY COMMISSION EXPIRES SEPT 7 1998

Seller's Address:

954 Woodburne Pl.
Southaven, Ms. 38671
Res# 601-280-1850
Bus# 901-922-1517

Purchaser's Address:

7414 Hunters Hollow Ln
Southaven, Ms. 38671
Res# 601-349-5938
Bus# none